



LARCHMONT SCHOOLS

Finance Committee Meeting - January 21st, 2014 – 7:00 PM

Larchmont Schools Hollygrove Campus
815 N. El Centro Ave LA, CA 90038

AGENDA

- I. Call to Order
- II. Public Comments (Members of the public may choose to speak here or immediately preceding an agenda item for which there is an action item)
- III. Introduction and Updates from the Executive Director
- IV. Approve November 2013 Meeting Minutes (Action Item)
- V. Approve November/December Financials (Action Item)
- VI. 2014/15 Start Date (Discussion)

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE

Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY

The Governing Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

SPECIAL PRESENTATIONS MAY BE MADE

Notice is hereby given that, consistent with the requirements of the Bagley-Keene Open Meeting Act, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Finance Committee may request assistance by contacting

Larchmont Schools, 444 N. Larchmont Blvd, #207, Los Angeles, CA 90004 • Phone: 323.380.7893 x302

FOR MORE INFORMATION

For more information concerning this agenda, please contact
Larchmont Schools: 444 N. Larchmont Blvd. #207, Los Angeles, CA 90004 • Phone: 323.380.7893 x302
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Larchmont Schools

Financial Update



January 21, 2013

Jennie Bartkowiak

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Agenda



- State Budget Update
- P1 ADA Update
- 2013-14 Financials
 - Forecast Updates
 - Year to Date Actuals (through 12/31/13)
 - Cash flow projections

State Budget Update

Governor's budget proposal for 2014-15 includes huge improvements for education funding.



- Total increase of nearly \$10 billion dollars for education funding
- Increase in funding will primarily be used to implement the Local Control Funding Formula and to pay down deferrals
 - The state would allocate \$4.5B towards implementation of the Local Control Funding Formula
 - Would close 28% of the remaining gap towards school's target rate
 - Combined with 2013-14, schools will be 36.5% of the way to reaching the target funding rate
 - Funding rate for LS would increase to **\$6,680** per ADA, an increase of **\$512** over the 2013-14 rates
 - A very strong start towards reaching full target rate of **\$7,998** over eight years as was originally planned
- State would completely eliminate the remaining deferrals that currently exist in April, May and June (details included on next slide)
 - California would be deferral free for the first time in over ten years

State Budget Update

State cash flow is significantly healthier this year than previous years.



- State cash flow is much improved this year due to reduction in deferrals and the quarterly EPA payment

Expected 13-14 Cash Flow

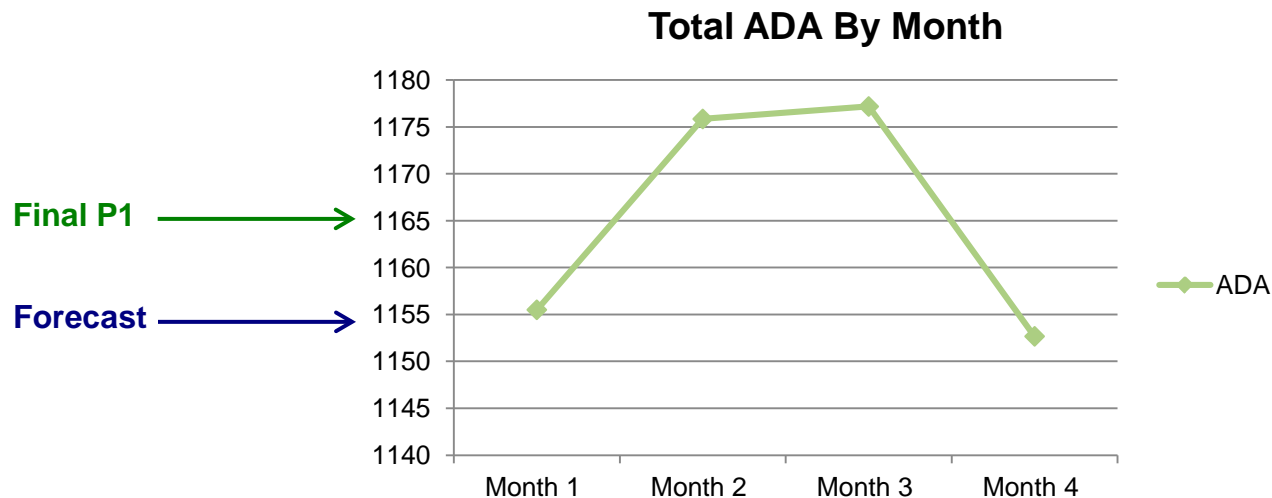
General Purpose	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	July
State Aid - Standard	5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	
Deferral										-3.42%	-8.82%	-9.00%	3.42%
Deferral													8.82%
Deferral													9.00%
State Aid - Adjusted	5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	5.58%	0.18%	0.00%	21.24%
EPA	0%	0%	25%	0%	0%	25%	0%	0%	25%	0%	0%	25%	
Property Tax	0.00%	6.00%	12.00%	8.00%	8.00%	8.00%	8.00%	8.00%	14.00%	7.00%	7.00%	7.00%	7.00%
	Payments Based of Prior Year P2							Payments Based on P1				P2 Final	

- For LS, the reduced deferrals result in about **\$115K** increased cash in May and June
 - Note: Exact impact of deferrals will depend on exact cash flow numbers, which will be released when the CDE certifies P1 around Feb 20th
- Possible that deferral schedule could change, but unlikely to be worse than currently projected given the state's strong cash position
- The preliminary projections for 2014-15 are that there will be no deferrals and that cash flow will follow the standard schedule

2013-14 P1 ADA Update

Larchmont's P1 ADA was 1165. While enrollment remained steady over the first half of the school year, the attendance rate was higher than projected.

- The P1 ADA is the average number of students who attended school each day from the first day of school until the holiday break
- LS' P1 ADA of **1165** was greater than the forecasted ADA of **1155**
 - Enrollment remained consistent at 1209
 - Attendance rate was *higher* than projected (over 96%, compared to projected 95%)
- Monthly ADA totals were corrected for errors at P1, so trend is difficult to analyze



Monthly reporting required error correction at P1, mostly due to LCS4 and Days Not Enrolled calculation

Note: ADA forecast will remain conservative at 1163 to allow for possible attrition. However, Spring cash payments will be based on 1165.

2013-14 Forecast Updates Summary: Revenues

The current revenue forecast has increased since the last update.



Revenues – increased \$423k	
State revenues increased due to P1 ADA (forecasted ADA has been increased from 1155 to 1163)	\$58k
Updated Title I entitlement from CDE	\$63k
Clean Energy Jobs Act	\$20k
Property Tax Exemption Refund (paid to landlord as “Taxes & Other Fees” Expense)	\$280k

- Food Services reimbursements have not yet arrived; if claims have not been submitted LCS may have to forfeit the first 3 months of revenue (forecast has not yet been changed)
- YTD variances are due to timing and difference in enrollment in original budget

2013-14 Forecast Updates Summary: Expenses

The current expense forecast has increased since the last update.



Expenses – increased forecast, -\$410k	
Compensation & Benefits <ul style="list-style-type: none">• Small net increase to expenses due to termination/new hire updates	-\$4k
Books & Supplies <ul style="list-style-type: none">• Food service expense is running below forecast, decreased according to YTD actuals	+\$50k
Services & Other Operating Expenses <ul style="list-style-type: none">• Consultants – Non Instructional (Woertink)• Interest for recent draw on LOC• Taxes & Other Fees – Property Tax Exemption Refund paid to landlord• Special Ed Contractors tracking over forecast• Staff Recruiting• Bad Debt Expense – will not receive full accrued amount for Child Nutrition• Substitutes – increased for actuals• Building Repairs & Maintenance (some of these YTD expenses may be capitalized)• Revenue-driven expenses	-\$4k -\$3k -\$280k -\$75k -\$3k -\$33k -\$50k -\$2k -\$6k

2013-14 Forecast Updates Summary: Net Income

Current Net Income forecast is \$388k, up about \$13k from the last update



- Net income target is **\$319k**, including depreciation
 - Current forecast exceeds this target by a small margin
 - Capital/noncapital expenses need to be closely monitored
- Program budgets, such as food service, special education, afterschool also need to be closely monitored
 - Food service revenues specifically will continue to be closely monitored as actuals become available
 - Food service and special education programs were reorganized from 12-13, will also continue to be reviewed in detail

2013-14 Cash Flow & Financing

Decreased deferrals improve cash flow in May and June, but increased expense forecast will require cash monitoring until funding catches up.



- No additional LCFF increases are expected until P-2, essentially creating a sizeable deferral for this year.
 - LAUSD recognized the merger and is paying property tax and special education based on the combined PY P2 of LCS and LCW.
 - Until CDE funding catches up, LS will continue to self-finance and use our line of credit to weather any revenue timing variances.
 - February may require an additional draw on the line.
- There is still uncertainty around how CDE will handle Spring apportionment; we believe current forecast is conservative but we will update it as soon as more info is available (P-1 will be certified around Feb 20).

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Exhibits

Larchmont Charter School
Monthly Cash Forecast
As of most recent monthly close

	2013/14												Forecast	AP/AR
	Actual & Projected													
	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
Beginning Cash	548,312	1,026,204	1,062,261	332,747	239,578	(34,880)	115,333	391,120	(7,865)	109,831	696,063	648,789		
Revenue														
General Block Grant	-	375,033	218,417	517,268	349,083	460,601	355,890	332,873	701,393	1,225,338	402,863	142,031	7,174,416	2,093,627
Federal Income	-	32,812	1,440	17,424	47,750	30,374	93,073	34,259	55,017	91,443	37,035	37,035	525,662	47,999
Other State Income	-	98,617	67,900	52,369	398,266	111,291	(28,779)	88,278	117,786	69,879	313,255	59,535	1,656,814	308,416
Local Revenues	14,478	5,060	6,384	14,982	284,890	46,458	(49,900)	68,465	68,465	68,465	68,465	68,465	664,677	-
Fundraising and Grants	179,890	13,204	15,160	104,476	183,771	436,064	434,879	84,880	205,288	127,195	127,195	211,825	2,660,750	536,924
Total Revenue	194,368	524,726	309,301	706,520	1,263,759	1,084,788	805,162	608,755	1,147,949	1,582,320	948,814	518,892	12,682,319	2,986,965
Expenses														
Compensation & Benefits	276,435	537,566	758,473	750,896	864,662	781,480	742,774	754,073	754,073	754,073	754,073	754,073	8,482,651	-
Books & Supplies	23,182	109,599	55,975	93,694	56,429	50,377	60,133	64,940	64,940	64,940	64,940	64,940	774,086	-
Services & Other Operating Expenses	215,323	174,014	179,609	334,070	580,130	342,314	190,684	171,248	193,760	159,596	159,596	167,318	2,884,916	17,254
Capital Outlay	22,790	158,209	75,609	24,685	25,015	1,981	(17,098)	12,762	12,762	12,762	12,762	12,762	355,000	-
Total Expenses	537,730	979,388	1,069,666	1,203,344	1,526,236	1,176,152	976,492	1,003,023	1,025,535	991,370	991,370	999,093	12,496,653	17,254
Operating Cash Inflow (Outflow)	(343,363)	(454,662)	(760,365)	(496,825)	(262,477)	(91,364)	(171,330)	(394,267)	122,414	590,950	(42,556)	(480,201)	185,666	2,969,711
Revenues - Prior Year Accruals	1,699,726	522,580	(4,113)	31,188	(9,674)	(9,674)	451,835	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	(1,773)	60,228	1	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	(195,096)	837	39,730	(16,715)	841	76,251	-	-	-	-	-	-	-	-
Loans Payable (Current)	(222,194)	509,174	-	400,000	-	175,000	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	170,282	-	-
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure & Depreciation	(358,730)	(602,099)	-	(10,817)	(3,148)	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	(100,679)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	1,026,204	1,062,261	332,747	239,578	(34,880)	115,333	391,120	(7,865)	109,831	696,063	648,789	338,870		

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

	Actual		Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast					
SUMMARY												
Revenue												
General Block Grant	349,083	460,601	1,920,400	2,298,157	(377,757)	6,323,731	7,124,961	7,174,416	49,455	850,685	4,403,331	5,254,015
Federal Revenue	47,750	30,374	129,801	139,560	(9,759)	446,970	461,177	525,662	64,484	78,692	317,169	395,861
Other State Revenues	398,266	111,291	728,444	985,382	(256,938)	2,756,739	1,630,041	1,656,814	26,773	(1,099,925)	2,028,295	928,370
Local Revenues	284,890	46,458	372,251	123,433	248,818	370,300	382,285	664,677	282,392	294,377	(1,951)	292,427
Fundraising and Grants	183,771	436,064	932,565	811,140	121,425	2,713,200	2,660,750	2,660,750	-	(52,450)	1,780,635	1,728,185
Total Revenue	1,263,759	1,084,788	4,083,461	4,357,673	(274,212)	12,610,940	12,259,215	12,682,319	423,104	71,379	8,527,479	8,598,858
Expenses												
Compensation and Benefits	864,662	781,480	3,969,512	3,672,087	(297,426)	8,605,460	8,478,738	8,482,651	(3,913)	122,809	4,635,947	4,513,139
Books and Supplies	56,429	50,377	389,255	396,162	6,907	838,333	824,086	774,086	50,000	64,247	449,078	384,831
Services and Other Operating Expenditures	580,130	342,314	1,825,459	952,728	(872,731)	2,343,029	2,428,665	2,884,916	(456,251)	(541,887)	517,570	1,059,457
Capital Outlay	25,015	1,981	308,290	170,400	(137,890)	355,000	355,000	355,000	-	-	46,710	46,710
Total Expenses	1,526,236	1,176,152	6,492,516	5,191,377	(1,301,139)	12,141,821	12,086,489	12,496,653	(410,164)	(354,832)	5,649,305	6,004,137
Operating Income (excluding Depreciation)	(262,477)	(91,364)	(2,409,055)	(833,705)	(1,575,351)	469,119	172,726	185,666	12,940	(263,453)	2,878,174	2,594,721
<i>Operating Income (including Depreciation)</i>	(237,462)	(89,383)	(2,100,766)	(663,305)	(1,437,461)	682,119	375,066	388,006	12,940	(294,113)	2,782,884	2,488,771
Fund Balance												
Beginning Balance (Unaudited)	959,808	722,346	2,733,729	2,733,729	-	-	2,733,729	2,733,729	-	-	-	-
Audit Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Balance (Audited)	-	-	2,733,729	2,733,729	-	-	2,733,729	2,733,729	-	-	-	-
Operating Income (including Depreciation)	(237,462)	(89,383)	(2,100,766)	(663,305)	-	682,119	375,066	388,006	-	-	-	-
Ending Fund Balance (including Depreciation)	722,346	632,963	632,963	2,070,424		682,119	3,108,795	3,121,735				
Net income target, including depreciation							319,398	319,398 ✓				

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

Detail	Actual		Budget vs. Actual		Budget			Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining	
	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast					Current Forecast
Enrollment Summary												
K-3						458	459	459	-	1		
4-6						385	384	386	2	1		
7-8						250	254	252	(2)	2		
9-12						136	112	112	-	(24)		
Total Enrolled						1,229	1,209	1,209	-	(20)		
ADA %												
K-3						96%	96%	97%				
4-6						96%	96%	96%				
7-8						96%	96%	96%				
9-12						96%	96%	96%				
Average						96%	96%	96%				
ADA												
K-3						437.4	438.3	442.9	4.6	5.5		
4-6						367.7	366.7	370.6	3.8	2.9		
7-8						238.8	242.6	241.9	(0.7)	3.2		
9-12						129.9	107.0	107.5	0.6	(22.4)		
Total ADA						1173.7	1154.6	1162.9	8.3	(10.8)		

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

	Actual		Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast					
REVENUE												
General Purpose Entitlement												
8012 Education Protection Account	-	-	153,480	252,949	(99,469)	1,011,797	1,276,793	1,285,655	8,862	273,858	858,317	1,132,175
8015 Charter Schools General Purpose Entitlement - State A	233,527	233,527	1,048,735	1,374,951	(326,216)	3,716,085	4,229,149	4,258,046	28,898	541,962	2,667,350	3,209,311
8096 Charter Schools in Lieu of Prop. Taxes	115,556	227,074	718,185	670,257	47,929	1,595,850	1,619,019	1,630,714	11,695	34,864	877,664	912,528
	349,083	460,601	1,920,400	2,298,157	(377,757)	6,323,731	7,124,961	7,174,416	49,455	850,685	4,403,331	5,254,015
8100 Federal Revenue												
8181 Special Education - Entitlement	15,457	30,374	96,068	89,132	6,935	212,220	216,567	218,132	1,564	5,912	116,152	122,064
8220 Child Nutrition Programs	-	-	-	50,427	(50,427)	151,282	171,482	171,482	-	20,200	151,282	171,482
8291 Title I	32,293	-	32,293	-	32,293	76,500	66,250	129,170	62,920	52,670	44,207	96,877
8292 Title II	-	-	1,412	-	1,412	5,508	4,770	4,770	-	(738)	4,096	3,358
8293 Title III	-	-	-	-	-	1,460	2,080	2,080	-	620	1,460	2,080
8297 PY Federal - Not Accrued	-	-	28	-	28	-	28	28	-	28	(28)	-
SUBTOTAL - Federal Income	47,750	30,374	129,801	139,560	(9,759)	446,970	461,177	525,662	64,484	78,692	317,169	395,861
8300 Other State Revenues												
8381 Special Education - Entitlement (State)	46,458	91,291	288,736	272,755	15,981	649,417	650,903	655,605	4,702	6,187	360,681	366,869
8434 Class Size Reduction, Grades K-3	-	-	-	61,073	(61,073)	244,291	-	-	-	(244,291)	244,291	-
8520 Child Nutrition - State	-	-	-	5,015	(5,015)	12,538	12,843	12,843	-	305	12,538	12,843
8545 School Facilities Apportionments	272,910	-	272,910	327,547	(54,637)	818,868	642,476	642,476	-	(176,392)	545,958	369,566
8550 Mandated Cost Reimbursements	10,344	-	10,344	11,267	(923)	28,169	9,557	10,344	787	(17,825)	17,825	-
8560 State Lottery Revenue	-	-	-	-	-	180,749	177,808	179,092	1,284	(1,657)	180,749	179,092
8590 All Other State Revenue	68,554	20,000	156,454	44,305	112,149	110,762	136,454	156,454	20,000	45,692	(45,692)	-
8591 Supplemental Hourly Revenue	-	-	-	1,839	(1,839)	4,970	-	-	-	(4,970)	4,970	-
8592 Categorical Block Grant	-	-	-	181,626	(181,626)	490,882	-	-	-	(490,882)	490,882	-
0 Educationally Disadvantaged Block Grant	-	-	-	17,055	(17,055)	46,093	-	-	-	(46,093)	46,093	-
SUBTOTAL - Other State Income	398,266	111,291	728,444	985,382	(256,938)	2,756,739	1,630,041	1,656,814	26,773	(1,099,925)	2,028,295	928,370
8600 Other Local Revenue												
8634 Food Service Sales	1,461	11,961	19,658	123,433	(103,775)	370,300	341,775	341,775	-	(28,525)	350,642	322,117
8660 Interest	0	0	1	-	1	-	10	10	-	10	(1)	9
8676 After School Program Revenue	2,355	3,590	26,999	-	26,999	-	40,000	40,000	-	40,000	(26,999)	13,001
8689 All Other Fees and Contracts	-	250	1,320	-	1,320	-	-	1,320	1,320	1,320	(1,320)	-
8690 Other Local Revenue	-	-	-	-	-	-	500	500	-	500	-	500
8699 All Other Local Revenue	281,072	-	281,072	-	281,072	-	-	281,072	281,072	281,072	(281,072)	-
8999 Uncategorized Revenue	1	30,656	43,200	-	43,200	-	-	-	-	-	(43,200)	(43,200)
SUBTOTAL - Local Revenues	284,890	46,458	372,251	123,433	248,818	370,300	382,285	664,677	282,392	294,377	(1,951)	292,427
8800 Donations/Fundraising												
8802 Donations - Private	250	250,250	256,500	-	256,500	284,350	400,000	400,000	-	115,650	27,850	143,500
8803 Fundraising	183,521	185,814	676,065	811,140	(135,075)	2,027,850	2,115,750	2,115,750	-	87,900	1,351,785	1,439,685
8811 Deferred Revenue	-	-	-	-	-	401,000	145,000	145,000	-	(256,000)	401,000	145,000
8813 Fairfax Campus (FFX)	-	-	-	-	-	-	-	-	-	-	-	-
8814 Hollygrove Campus (HGR)	-	-	-	-	-	-	-	-	-	-	-	-
8815 Selma Campus (SEL)	-	-	-	-	-	-	-	-	-	-	-	-
8816 La Fayette Park Middle (LFM)	-	-	-	-	-	-	-	-	-	-	-	-
8817 La Fayette Park High (LFH)	-	-	-	-	-	-	-	-	-	-	-	-
SUBTOTAL - Fundraising and Grants	183,771	436,064	932,565	811,140	121,425	2,713,200	2,660,750	2,660,750	-	(52,450)	1,780,635	1,728,185
TOTAL REVENUE	1,263,759	1,084,788	4,083,461	4,357,673	(274,212)	12,610,940	12,259,215	12,682,319	423,104	71,379	8,527,479	8,598,858

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

	Actual		Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining	
	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast						
EXPENSES													
Compensation & Benefits													
1000	Certificated Salaries												
1100	Teachers Salaries	295,435	296,939	1,351,573	1,440,726	89,153	3,139,451	3,164,144	3,102,643	61,501	36,808	1,787,879	1,751,070
1103	Teacher - Substitute Pay	5,282	4,603	22,430	-	(22,430)	56,372	63,263	64,313	(1,050)	(7,941)	33,942	41,883
1111	Teacher - Elective	40,750	44,404	148,635	155,071	6,436	479,656	200,000	411,741	(211,741)	67,916	331,021	263,105
1200	Certificated Pupil Support Salaries	65,777	63,619	312,681	168,600	(144,081)	416,549	637,022	638,558	(1,536)	(222,009)	103,869	325,877
1300	Certificated Supervisor & Administrator Salaries	78,075	78,075	487,514	393,495	(94,020)	944,387	956,553	956,553	-	(12,166)	456,873	469,038
1900	Certificated Other Salaries	5,460	7,751	22,734	-	(22,734)	-	40,000	40,000	-	(40,000)	(22,734)	17,266
SUBTOTAL - Certificated Employees		490,779	495,391	2,345,567	2,157,891	(187,677)	5,036,416	5,060,981	5,213,807	(152,826)	(177,391)	2,690,848	2,868,240
2000	Classified Salaries												
2100	Classified Instructional Aide Salaries	49,058	53,811	204,806	354,456	149,651	837,385	532,359	506,546	25,813	330,839	632,579	301,741
2101	Classified - Electives	15,220	10,485	80,300	-	(80,300)	-	223,500	100,000	123,500	(100,000)	(80,300)	19,700
2200	Classified Support Salaries	-	-	240	-	(240)	-	240	240	-	(240)	(240)	-
2300	Classified Supervisor & Administrator Salaries	46,540	46,540	277,177	262,235	(14,942)	586,865	527,313	527,313	-	59,552	309,688	250,136
2400	Classified Clerical & Office Salaries	33,792	35,813	201,801	156,932	(44,869)	415,207	445,588	445,588	-	(30,380)	213,406	243,786
2900	Classified Other Salaries	-	205	3,931	10,325	6,394	25,813	20,997	20,997	-	4,816	21,881	17,065
2905	Other Classified - After School	1,438	2,079	7,672	-	(7,672)	-	6,456	6,456	-	(6,456)	(7,672)	(1,216)
2908	Other Classified - Camp	-	-	12,546	-	(12,546)	-	13,000	13,000	-	(13,000)	(12,546)	454
2928	Other Classified - Food	5,712	6,159	16,333	-	(16,333)	-	31,949	31,949	-	(31,949)	(16,333)	15,616
2930	Other Classified - Maintenance/grounds	9,842	10,390	57,645	44,333	(13,312)	106,400	110,616	110,616	-	(4,216)	48,755	52,971
2935	Other Classified - Substitute	1,636	962	5,569	-	(5,569)	-	8,913	8,913	-	(8,913)	(5,569)	3,344
2940	Other Classified - Summer	-	-	(1,535)	-	1,535	-	-	-	-	-	1,535	1,535
SUBTOTAL - Classified Employees		163,238	166,445	866,485	828,282	(38,203)	1,971,670	1,920,930	1,771,617	149,313	200,052	1,105,184	905,132
3000	Employee Benefits												
3100	STRS	37,982	38,111	184,592	181,584	(3,009)	398,299	415,818	416,108	(290)	(17,809)	213,706	231,516
3200	PERS	-	-	-	-	-	-	-	-	-	-	-	-
3300	OASDI-Medicare-Alternative	20,211	20,638	102,070	93,848	(8,221)	237,841	221,623	221,674	(51)	16,168	135,771	119,604
3400	Health & Welfare Benefits	136,704	60,570	402,283	299,129	(103,154)	745,640	729,730	729,730	-	15,910	343,357	327,447
3500	Unemployment Insurance	322	325	1,581	27,985	26,403	77,089	3,491	3,493	(2)	73,596	75,508	1,911
3600	Workers Comp Insurance	14,554	-	65,719	78,218	12,499	126,146	113,805	113,862	(57)	12,283	60,426	48,143
3700	Retiree Benefits	873	-	873	-	(873)	-	-	-	-	-	(873)	(873)
3900	Other Employee Benefits	-	-	342	5,150	4,809	12,360	12,360	12,360	-	-	12,019	12,019
SUBTOTAL - Employee Benefits		210,645	119,645	757,460	685,914	(71,546)	1,597,374	1,496,827	1,497,227	(400)	100,148	839,914	739,767

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

	Actual		Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast					
4000 Books & Supplies												
4100 Approved Textbooks & Core Curricula Materials	7,559	-	85,885	60,394	(25,491)	69,685	95,250	95,250	-	(25,565)	(16,200)	9,365
4200 Books & Other Reference Materials	654	299	7,044	3,530	(3,514)	8,825	8,585	8,585	-	240	1,781	1,541
4300 Materials & Supplies	-	-	464	-	(464)	-	-	-	-	-	(464)	(464)
4315 Custodial Supplies	2,921	1,880	10,465	9,218	(1,248)	22,122	21,708	21,708	-	414	11,657	11,243
4320 Educational Software	-	-	2,042	3,591	1,550	4,144	4,092	4,092	-	52	2,102	2,050
4325 Instructional Materials & Supplies	280	472	7,131	-	(7,131)	-	15,600	15,600	-	(15,600)	(7,131)	8,469
4326 Art & Music Supplies	1,260	1,000	3,545	4,916	1,371	12,290	12,290	12,290	-	-	8,745	8,745
4330 Office Supplies	1,822	5,017	20,380	34,310	13,930	82,343	80,802	80,802	-	1,541	61,963	60,422
4335 PE Supplies	1,092	773	3,771	4,863	1,092	12,158	11,685	11,685	-	473	8,387	7,914
4340 Professional Development Supplies	-	-	1,758	737	(1,021)	1,844	1,809	1,809	-	35	85	51
4345 Non Instructional Student Materials & Supplies	358	104	4,231	-	(4,231)	-	5,000	5,000	-	(5,000)	(4,231)	769
4346 Teacher Supplies	3,265	1,089	15,434	24,960	9,526	62,400	39,700	39,700	-	22,700	46,966	24,266
4350 Uniforms	-	-	-	5,668	5,668	6,540	6,540	6,540	-	-	6,540	6,540
4351 Yearbook	-	-	2,066	-	(2,066)	-	2,100	2,100	-	(2,100)	(2,066)	34
4352 Afterschool Program	4,436	1,612	7,032	-	(7,032)	-	3,500	3,500	-	(3,500)	(7,032)	(3,532)
4410 Classroom Furniture, Equipment & Supplies	-	14,632	59,910	-	(59,910)	-	60,000	60,000	-	(60,000)	(59,910)	90
4420 Computers (individual items less than \$5k)	-	-	10,444	-	(10,444)	-	12,000	12,000	-	(12,000)	(10,444)	1,556
4430 Non Classroom Related Furniture, Equipment & Supp	1,179	147	2,104	39,867	37,762	46,000	3,000	3,000	-	43,000	43,896	896
4710 Student Food Services	31,539	23,276	140,263	203,141	62,878	507,854	429,625	379,625	50,000	128,229	367,590	239,362
4720 Other Food	64	75	5,284	968	(4,316)	2,129	10,800	10,800	-	(8,671)	(3,155)	5,516
SUBTOTAL - Books and Supplies	56,429	50,377	389,255	396,162	6,907	838,333	824,086	774,086	50,000	64,247	449,078	384,831
Books & Supplies Summary												
4100 Approved Textbooks & Core Curricula Materials	7,559	-	85,885	60,394	(25,491)	69,685	95,250	95,250	-	(25,565)	(16,200)	9,365
4200 Books & Other Reference Materials	654	299	7,044	3,530	(3,514)	8,825	8,585	8,585	-	240	1,781	1,541
4300 Materials & Supplies	15,434	11,948	78,320	88,263	9,943	203,840	204,826	204,826	-	(986)	125,520	126,506
4400 Noncapitalized Equipment	1,179	14,779	72,459	39,867	(32,592)	46,000	75,000	75,000	-	(29,000)	(26,459)	2,541
4700 Food	31,603	23,351	145,547	204,109	58,562	509,983	440,425	390,425	50,000	119,558	364,435	244,878
SUBTOTAL - Books and Supplies	56,429	50,377	389,255	396,162	6,907	838,333	824,086	774,086	50,000	64,247	449,078	384,831

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

	Actual		Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast					
	5000 Services & Other Operating Expenses											
5210 Conference Fees	-	-	335	2,250	1,915	4,500	4,000	4,000	-	500	4,165	3,665
5215 Travel - Mileage, Parking, Tolls	180	-	589	-	(589)	-	500	500	-	(500)	(589)	(89)
5220 Travel and Lodging	-	-	-	2,000	2,000	4,000	4,000	4,000	-	-	4,000	4,000
5223 Facility & Staff Parking	75	5	374	300	(74)	600	600	600	-	-	226	226
5225 Travel - Meals & Entertainment	-	-	634	2,075	1,441	4,150	4,150	4,150	-	-	3,516	3,516
5305 Dues & Membership - Professional	3,435	-	4,363	2,200	(2,163)	4,400	4,400	4,400	-	-	37	37
5310 Subscriptions	-	-	70	120	50	240	240	240	-	-	170	170
5450 Insurance - Other	16,345	-	73,553	45,938	(27,616)	98,000	98,000	98,000	-	-	24,447	24,447
5510 Utilities - Gas and Electric	1,830	2,053	8,094	8,750	656	21,000	21,000	21,000	-	-	12,906	12,906
5515 Janitorial, Gardening Services & Supplies	5,945	4,440	27,109	20,000	(7,109)	48,000	50,000	50,000	-	(2,000)	20,891	22,891
5520 Security	7,962	7,028	22,489	26,125	3,636	62,700	49,150	49,150	-	13,550	40,211	26,661
5525 Utilities - Waste	717	785	3,560	2,077	(1,483)	4,986	3,600	3,600	-	1,386	1,425	40
5530 Utilities - Water	219	209	1,291	1,785	494	4,284	3,600	3,600	-	684	2,993	2,309
5535 Utilities - All Utilities	80	-	195	4,621	4,425	11,089	28,800	28,800	-	(17,711)	10,894	28,605
5605 Equipment Leases	5,777	5,724	19,255	25,316	6,060	60,758	61,301	61,301	-	(543)	41,503	42,046
5610 Rent	91,870	140,993	614,970	454,224	(160,746)	1,090,138	1,124,964	1,124,964	-	(34,826)	475,168	509,994
5615 Repairs and Maintenance - Building	4,158	1,843	26,601	5,520	(21,081)	13,800	25,000	26,601	(1,601)	(12,801)	(12,801)	-
5617 Repairs and Maintenance - Other Equipment	-	-	919	-	(919)	-	1,500	1,500	-	(1,500)	(919)	581
5699 Other Rentals, Leases and Repairs	-	-	8,543	-	(8,543)	-	15,000	15,000	-	(15,000)	(8,543)	6,457
5803 Accounting Fees	-	-	366	4,000	3,634	8,000	8,000	8,000	-	-	7,634	7,634
5809 Banking Fees	144	171	779	663	(116)	1,591	1,591	1,591	-	-	812	812
5812 Business Services	10,437	10,238	62,374	51,188	(11,187)	122,850	122,850	122,850	-	-	60,476	60,476
5816 Data Director	1,103	656	3,676	2,500	(1,176)	5,000	5,000	5,000	-	-	1,324	1,324
5820 Consultants - Non Instructional	127	5,350	18,432	-	(18,432)	-	14,500	18,432	(3,932)	(18,432)	(18,432)	-
5824 District Oversight Fees	4,721	9,252	29,317	28,815	(502)	68,607	71,250	71,744	(495)	(3,137)	39,290	42,427
5829 Enrichment Program	91	-	137	-	(137)	-	-	137	(137)	(137)	(137)	-
5830 Field Trips Expenses	839	9,035	23,310	31,425	8,115	78,563	85,420	85,420	-	(6,857)	55,253	62,110
5833 Fines and Penalties	6	-	90	-	(90)	-	-	90	(90)	(90)	(90)	-
5836 Fingerprinting	441	1,962	3,568	4,420	852	5,100	5,100	5,100	-	-	1,532	1,532
5839 Fundraising Expenses	2,872	4,029	9,738	19,000	9,262	47,500	42,950	42,950	-	4,550	37,762	33,212
5841 Party Expense	-	-	515	-	(515)	-	550	550	-	(550)	(515)	35
5843 Interest	6,157	-	6,699	-	(6,699)	66,358	87,104	90,420	(3,315)	(24,062)	59,659	83,720
5845 Legal Fees	3,798	1,305	18,287	19,200	913	48,000	48,000	48,000	-	-	29,713	29,713
5848 Licenses and Other Fees	281,172	5,369	287,838	200	(287,638)	500	4,000	287,838	(283,838)	(287,338)	(287,338)	-
5851 Marketing and Student Recruiting	(100)	-	725	-	(725)	-	825	825	-	(825)	(725)	100
5854 Consultants - Other 1	188	-	263	-	(263)	-	-	263	(263)	(263)	(263)	-
5857 Payroll Fees	1,289	1,367	6,518	5,500	(1,018)	13,200	16,800	16,800	-	(3,600)	6,682	10,282
5860 Printing and Reproduction	-	-	-	1,440	1,440	3,600	-	-	-	3,600	3,600	-
5861 Prior Yr Exp (not accrued)	-	-	3,000	-	(3,000)	-	-	3,000	(3,000)	(3,000)	(3,000)	-
5863 Professional Development	-	2,900	9,224	4,600	(4,624)	11,500	34,000	34,000	-	(22,500)	2,276	24,776
5869 Special Education Contract Instructors	57,147	21,775	103,371	62,960	(40,411)	157,400	105,400	180,400	(75,000)	(23,000)	54,029	77,029
5872 Special Education Encroachment	12,383	24,333	76,961	72,378	(4,583)	172,327	173,494	174,747	(1,253)	(2,420)	95,367	97,787
5875 Staff Recruiting	2,486	-	2,486	-	(2,486)	-	-	2,486	(2,486)	(2,486)	(2,486)	-
5877 Student Activities	200	-	200	2,320	2,120	5,800	5,800	5,800	-	-	5,600	5,600
5878 Student Assessment	-	-	1,450	272	(1,178)	680	1,450	1,450	-	(770)	(770)	-
5881 Student Information System	891	960	19,171	3,933	(15,238)	9,832	18,000	19,171	(1,171)	(9,339)	(9,339)	-
5884 Substitutes	16,246	13,026	36,820	8,280	(28,540)	20,700	17,500	67,500	(50,000)	(46,800)	(16,120)	30,680
5887 Technology Services	-	-	406	720	314	1,799	500	500	-	1,299	1,393	94
5893 Transportation - Student	403	-	403	-	(403)	-	-	403	(403)	(403)	(403)	-
5898 Bad Debt Expense	-	-	-	-	-	-	-	29,266	(29,266)	(29,266)	-	29,266
5899 Miscellaneous Operating Expenses	27,799	57,381	238,605	-	(238,605)	-	-	-	-	-	(238,605)	(238,605)
5900 Communications	-	-	-	-	-	-	-	-	-	-	-	-
5905 Communications - Cell Phones	340	116	3,419	3,400	(19)	8,160	8,160	8,160	-	-	4,741	4,741
5910 Communications - Internet / Website Fees	8,110	3,020	19,091	10,720	(8,371)	25,728	18,828	18,828	-	6,900	6,637	(263)
5915 Postage and Delivery	79	1,844	4,365	1,250	(3,115)	3,000	7,200	7,200	-	(4,200)	(1,365)	2,835
5920 Communications - Telephone & Fax	2,169	5,147	20,426	10,245	(10,181)	24,588	24,588	24,588	-	-	4,162	4,162
SUBTOTAL - Services & Other Operating Exp.	580,130	342,314	1,825,459	952,728	(872,731)	2,343,029	2,428,665	2,884,916	(456,251)	(541,887)	517,570	1,059,457

Larchmont Charter School

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As of most recent monthly close

	Actual		Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Nov	Dec	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast					
Services & Other Operating Expenditures Summary												
5100 Subagreements for Services	-	-	-	-	-	-	-	-	-	-	-	-
5200 Travel & Conferences	255	5	1,933	6,625	4,692	13,250	13,250	13,250	-	-	11,317	11,317
5300 Dues & Memberships	3,435	-	4,433	2,320	(2,113)	4,640	4,640	4,640	-	-	207	207
5400 Insurance	16,345	-	73,553	45,938	(27,616)	98,000	98,000	98,000	-	-	24,447	24,447
5500 Operations & Housekeeping	16,753	14,514	62,738	63,358	620	152,059	156,150	156,150	-	(4,091)	89,321	93,412
5600 Rentals, Leases, & Repairs	101,805	148,559	670,772	485,060	(185,712)	1,164,696	1,227,765	1,229,366	(1,601)	(64,670)	493,924	558,593
5800 Other Services & Operating Expenses	430,839	169,110	964,728	323,813	(640,915)	848,908	870,084	1,324,734	(454,650)	(475,826)	(115,820)	360,006
5900 Communications	10,699	10,126	47,302	25,615	(21,687)	61,476	58,776	58,776	-	2,700	14,174	11,474
SUBTOTAL - Services & Other Operating Exp.	580,130	342,314	1,825,459	952,728	(872,731)	2,343,029	2,428,665	2,884,916	(456,251)	(541,887)	517,570	1,059,457
6000 Capital Outlay												
6100 Sites & Improvement of Sites	-	-	37,199	50,400	13,201	105,000	40,000	40,000	-	65,000	67,801	2,801
6200 Buildings & Improvement of Buildings	25,015	1,981	210,260	55,200	(155,060)	115,000	205,000	205,000	-	(90,000)	(95,260)	(5,260)
6400 Equipment	-	-	-	48,000	48,000	100,000	-	-	-	100,000	100,000	-
6410 Computers (capitalizable items)	-	-	25,830	-	(25,830)	-	75,000	75,000	-	(75,000)	(25,830)	49,170
6430 Other Equipment (capitalizable items)	-	-	35,000	16,800	(18,200)	35,000	35,000	35,000	-	-	-	-
SUBTOTAL - Capital Outlay	25,015	1,981	308,290	170,400	(137,890)	355,000	355,000	355,000	-	-	46,710	46,710
TOTAL EXPENSES	1,526,236	1,176,152	6,492,516	5,191,377	(1,301,139)	12,141,821	12,086,489	12,496,653	(410,164)	(354,832)	5,649,305	6,004,137
6900 Total Depreciation (includes Prior Years)	-	-	-	-	-	142,000	152,660	152,660	-	(10,660)	142,000	152,660
TOTAL EXPENSES including Depreciation	1,501,221	1,174,171	6,184,226	5,020,977	(1,163,249)	11,928,821	11,884,149	12,294,313	(410,164)	(365,492)	5,744,595	6,110,086